

1  
2  
3  
4  
5  
6  
7  
8 **UNITED STATES DISTRICT COURT**  
9 **CENTRAL DISTRICT OF CALIFORNIA**

10 ROBERTO VERTHELYI, on behalf  
11 of himself and all others similarly  
12 situated,

13 Plaintiff,

14 v.

15 PENNYMAC MORTGAGE  
16 INVESTMENT TRUST; PNMAC  
CAPITAL MANAGEMENT, LLC,

17 Defendants.  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

Case No. 2:24-cv-05028-MWF

**[PROPOSED] ORDER GRANTING  
DEFENDANTS' MOTION TO  
CERTIFY ORDER FOR  
INTERLOCUTORY APPEAL  
PURSUANT TO 28 U.S.C. § 1292(b)  
AND TO STAY PROCEEDINGS  
PENDING APPEAL**

Hearing Date: April 28, 2025

Time: 10:00 a.m.

Place: Courtroom 5A

Judge: Michael W. Fitzgerald

On March 25, 2025, Defendants PennyMac Mortgage Investment Trust and PNMAC Capital Management, LLC (“Defendants”) moved this Court to certify its February 26, 2025 Order, ECF No. 52 (“Order”), for interlocutory appeal and stay further proceedings pending resolution of the appeal pursuant to 28 U.S.C. § 1292(b).

The Court, having considered Defendants’ Notice of Motion to Certify Order for Interlocutory Appeal Pursuant to 28 U.S.C. § 1292(b) and to Stay Proceedings Pending Appeal, the Memorandum of Points and Authorities in support thereof, all other papers and evidence submitted in opposition and reply, the pertinent pleadings, and the applicable law, and finding good cause therefore, hereby **GRANTS** Defendants’ Motion and certifies to the Ninth Circuit for interlocutory appeal the two questions Defendants identify:

1. Whether, as a matter of law, the choice-of-law provision in PennyMac’s operative charter document (the “Declaration of Trust”) compels the application of Maryland law.

2. Whether, as a matter of law, PennyMac’s fallback dividend rate is a qualifying “benchmark replacement” under the LIBOR Act, 12 U.S.C. § 5802(3), such that the use of that rate complies with the Act.

The Court **STAYS** this matter pending resolution of the appeal.

**IT IS SO ORDERED.**

\_\_\_\_\_, 2025

\_\_\_\_\_  
Hon. Michael W. Fitzgerald  
United States District Judge